Reduction of foreign loans

†2283. PROF. ALKA BALRAM KSHATRIYA: Will the Minister of FINANCE be pleased to state:

(a) the status of foreign loan, by the end of last month;

(b) the liability of foreign loans on financial structure of the country and the total amount of loan taken by the present Government during current year;

(c) whether Government are facing great difficulty in repayment of foreign loans; and

(d) the steps being taken to reduce foreign loans and the latest status in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) According to the latest available information, India's total external debt amounted to US$ 124.3 billion as at the end of September 2005. Details are given in the following Table.

Table: India's External Debt Stock (as on 30-09-2005)

	Components	Amount (US$ Million)
1.	Multilateral	31,401
2.	Bilateral	15,883
3.	IMF	0
4.	Export credit	5,290
5.	Commercial borrowings	28,527
6.	NRI Deposits	32,802
7.	Rupee debt	2,120
8.	Long-term debt (1 to 7)	116,023
9.	Short-term debt	8,303
10.	Total debt (8+9)	124,326

(b) The liability of foreign loans on financial structure of the country as measured by the ratio of external debt-to-GDP and proportion of debt service payments to external current receipts (debt service ratio) was 17.4 percent

†Original notice of the question was received in Hindi.

and 6.2 percent, respectively in 2004-05. The total disbursement of loans raised by the Government amounted to Rs. 5,236 crore (US$ 1,190 million) during the current year so far (April-September 2005).

(c) No Sir.

(d) Taking advantage of relatively higher level of foreign exchange reserves, Government of India has pre-paid cetain high-cost external loans in order to reduce the interest burden on its external debt. Total amount of prepayment of Government loans made during 2002-03 to 2004-05 amounted to US$6.7 billion. Besides, Government is focusing on concessional loans, longer maturity profiles, close monitoring of short-term debt and laying emphasis on non-debt creating capital flows in order to maintain external debt within manageable limits.

Repayment of loans by industrial houses

†2284. PROF. ALKA BALRAM KSHATRIYA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that many industrial houses and industrial units have not repaid loans from Public Sector Banks on time;

(b) the names of the industrial houses and industrial units individually, who have not repaid the loan amount exceeding one lakh during the last five years;

(c) whether it is also a fact that these firms have been provided loans again despite non-payment of the loans once earlier; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Some industrial houses and units have not repaid loans obtained by them from public sector Banks in time. In accordance with the practices and usages customary amongst the Banks and in conformity with provisions of statutes governing the financial institutions, as also the provisions of the Public Financial Institutions (Obligations as to Fidelity and Secrecy) Act, 1983, the information relating to individual details of account holders cannot be divulged. However, Credit Information Bureau (India) Limited is maintaining a database on suit-filed accounts of Rs. 1 Crore and above and non suit-filed accounts (wilful defaulters) of Rs. 25 Lakhs and above. The information can be accessed at CIBIL website *www.cibil.com*

†Original notice of the question was received in Hindi.